

GOVERNMENT OF ANDHRA PRADESH
ABSTRACT

Lands - APIIC Ltd. - M/s. Raheja Corp Private Limited - Request for transfer of land in favour of M/s. Raheja Corp Private Limited, duly cancelling the transfer of allotment made to the SPV vide G.O.Ms.No.120, Industries & Commerce (Infra) Dept., dt:14.11.2023, subject to implementation of the proposed project as per timelines mentioned by the Company in its DPR - Orders - Issued.

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INDUSTRIES & COMMERCE (INFRA) DEPARTMENT

G.O.Ms.No.16

Dated:07.02.2024

Read the following:

1. G.O.Ms.No.120, Industries & Commerce (Infra) Dept., Dated: 14.11.2023.
2. From the VC&MD., APIIC Ltd., e-File No. 46/CGM(P)/APIIC/R-HUB/VSP/07 (C.No.419614), dt.21.12.2023.
3. From the Authorized Signatory, M/s. Raheja Corp Private Limited, letter dt.29.11.2023.
4. Minutes of the State Investment Promotion Board (SIPB) meeting held on 30.01.2024.

ORDER:

In the G.O.1st read above, orders were issued according permission to the VC&MD., APIIC Ltd., for transfer of Land in favour of the SPV company i.e., M/s. Madhurawada Holdings Private Limited (100% subsidiary of M/s. Raheja Corp Private Limited) duly obtaining the specific timelines for implementation of project and as per allotment regulations of APIIC.

2. In the reference 2nd read above, the VC&MD, APIIC Ltd., has informed that M/s. Raheja Corp Private Limited was allotted 4.77 acres of Land for setting up of IT Towers (Office space for IT/ITES companies), Incubation space and support services at Hill No. 2 & 3, Madhurawada, Visakhapatnam District. On the request of the company, the Government vide G.O.1st cited, issued orders according approval for transfer of land in favour of the SPV i.e., M/s. Madhurawada Holdings Private Limited and also directed the Vice Chairman & Managing Director, APIIC Ltd., and the Commissioner of Industries, A.P., shall take necessary action in the matter accordingly,

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duly ensuring that 100% ownership by M/s. K. Raheja Corp Private Limited in the SPV is retained until completion of the entire project and ensuring the adherence to the specific and binding timelines for the implementation of the project. Accordingly, IOM was issued to the Zonal Manager on 21.11.2023 to take further necessary action and Zonal Manager communicated the same to the allottee.

3. In the reference 3rd read above, in response to IOM dt.21.11.2023, M/s. K.Raheja Corp. Pvt. Ltd. has informed that there are specific tax-related issues affecting the structure, on re-evaluating the project implementation through the SPV M/s. Madhurawada Holdings Pvt. Ltd., and further submitted that they would like to implement the project in the name of the original allottee i.e., M/s. K.Raheja Corp. Pvt. Ltd., and requested to confirm the same enabling them to proceed with Agreement of Sale for Hill No.2 and restoration of the lease deed for Hill No.3 in favour of M/s. K. Raheja Corp. Pvt. Ltd.

4. The VC&MD., APIIC Ltd., has therefore, requested the Government for amendment to the G.O.Ms.No.120, Industries & Commerce (Infra) Dept., dt.14.11.2023 based on the request of the Company to implement the project by the original allottee i.e., M/s. K. Raheja Corp. Pvt. Ltd., instead transfer of Land in favour of their SPV company i.e., M/s. Madhurawada Holdings Private Limited.

5. Accordingly, the request of the Company has been placed before State Investment Promotion Board (SIPB) meeting held on 30.01.2024 with the recommendations of the State Investment Promotion Committee (SIPC) in its meeting held on 29.01.2024.

6. In the reference 4th read above, the SIPB has discussed the proposal and recommended for cancelling the transfer of allotment made vide G.O.Ms.No.120 Industries & Commerce (Infra) Dept., dt:14.11.2023, subject to implementation of the proposed project as per timelines submitted / to be submitted by the company in its DPR.

7. Government after careful examination of the proposal, hereby accord permission to the VC&MD., APIIC Ltd., for transfer of land in favour of M/s. Raheja Corp Private Limited, duly cancelling the transfer of allotment made in G.O.Ms.No.120, Industries & Commerce (Infra) Dept., dt:14.11.2023 subject to implementation of the proposed project as per timelines submitted / to be submitted by the Company in its DPR.

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8. The VC&MD., APIIC Ltd., and the Commissioner of Industries, A.P., Shall take further necessary action in the matter accordingly.

(BY ORDER AND IN THE NAME OF THE GOVERNOR OF ANDHRA PRADESH)

N YUVARAJ
SECRETARY TO GOVERNMENT & CIP

To

The Vice chairman & Managing Director, APIIC, APIIC Towers,
IT Park, Mangalagiri, Guntur District, A.P.-522503.
The Commissioner of Industries, AP., APIIC Towers, 8th floor,
Mangalagiri, Guntur- 522 503.

Copy to:

The Authorised Signatory, M/s. Raheja Corp Private Limited.

The General Administration (Cabinet) Dept., A.P. Secretariat.

(W.r.t the U.O.No.33/2024, dt.01.02.2024).

The P.S to Special Chief Secretary to Hon'ble Chief Minister,
O/o. the CMO.

The P.S.to Hon'ble Minister (III&C and IT), A.P. Secretariat.

The P.S to Chief Secretary to Government, A.P. Secretariat.

The P.S to Secretary to Government & CIP., Ind. & Com. Dept,
A.P. Secretariat.

SC/SF.

//FORWARDED : : BY ORDER//


SECTION OFFICER

